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Invoice No. 1031855

08/21/06	M. Levinson	Exchange email memoranda with C. Harvick re forwarding the list of Diversified's "saleable" loans to the other committees and the debtors (.10); review the list and revise and finalize the email memorandum re the same to the other committees and the debtors (.20).	0.30	168.00
08/21/06	L. Ernce	Review C. Harvick re providing list of loans that Diversified proposes be sold or serviced to various plan proponents and related matters (.10); review M. Levinson email to counsel for debtors and other committees re same and review finalized list (.10).	0.20	93.00
08/22/06	M. Levinson	Conference with A. Jarvis re recent discussions with Plan Proponent Nos. 1 and 2 and re next steps in the plan process.	0.20	112.00
08/23/06	M. Levinson	Telephone conversation with M. Winthrop, one of the counsel for Plan Proponent No. 5.	0.10	56.00
08/24/06	M. Levinson	Telephone conversation with R. Kaplan, counsel for Plan Proponent No. 4 (.10); initial review of the new proposal from Plan Proponent No. 1 (.20); review and analyze the email memorandum from D. Cooney of Plan Proponent No. 2 re his recalculation of the accrued servicing fee and email memorandum to C. Harvick and M. Tucker re the same (.20); review M. Tucker response thereto and send a brief response to M. Tucker (.10).	0.60	336.00
08/24/06	L. Ernce	Initial review of First Trust Deed Fund's joint term sheet for plan of reorganization and telephone conference with M. Levinson re same.	0.40	186.00
08/24/06	L. Ernce	Review emails from M. Levinson and other Diversified professionals re status of various plan proposals and related matters.	0.20	93.00



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08/25/06	M. Levinson	Telephone conversation with R. Goe and M. Winthrop, counsel for Plan Proponent No. 5 (.10); review and analyze draft plan outline crafted by First Trust and the direct lenders, and interlineate comments thereto (.80); review and analyze the August 24th revised proposal of Plan Proponent No. 1, and interlineate comments thereto (.90); portion of a long telephone conversation with M. Tucker, C. Harvick and J. Hermann spent discussing the August 24th revised proposal of Plan Proponent No. 1 (.10); review R. Goe and J. Reed email memoranda re the due diligence requests of Plan Proponent No. 5 (.10).	2.00	1,120.00
08/25/06	L. Ernce	Review email from S. Strong and revised proposal from Plan Proponent No. 2.	0.20	93.00
08/26/06	M. Levinson	Review S. Strong re various plan issues and re scheduling an all-hands call to discuss the same, and lengthy email memorandum to the Diversified Trust professionals re the same.	0.20	112.00
08/27/06	M. Levinson	Review lengthy C. Harvick email memorandum re the new proposal from Plan Proponent No. 2 (.20); telephone conversation with C. Harvick re the same and re other plan issues (.20).	0.40	224.00
08/27/06	M. Levinson	Review S. Smith, R. Charles and M. Tucker email memoranda re calculation of the servicing fee at either 1% or 3%.	0.10	56.00
08/28/06	M. Levinson	Telephone conversation with R. Charles and S. Freeman re plan proposals and other plan issues in preparation for today's all-hands call (.30); review email memorandum from D. Cooney of Plan Proponent No. 2 (.10); portion of a long conversation with M. Tucker, C. Harvick and J. Hermann devoted to a discussion of plan issues (.20); exchange of email memoranda with R. Charles, S. Freeman and others re talking tomorrow morning prior to the all-hands call (.10); exchange email memoranda with M. Tucker re his discussions today with A. Jarvis re plan and disclosure statement issues (.10); participate in a chain of numerous emails with S. Strong, R. Charles, J. Hermann and others re arranging a call about plan issues for later tonight (.10).	0.90	504.00



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08/28/06	L. Ernce	Review R. Charles' letter and comments on proposal from Plan Proponent No. 1 and emails re same (.20); review First Trust Deed Committee's comments on proposals from Plan Proponent No. 1 and Plan Proponent No. 2 (.30).	0.50	232.50
08/28/06	L. Ernce	Review M. Tucker email memo re his discussions with A. Jarvis re disclosure statement and related issues; review M. Levinson email response.	0.10	46.50
08/28/06	J. Hermann	Participate in meeting with debtors' representatives regarding topics to be discussed on all-hands conference call and participate in all-hands conference call to discuss numerous issues, primarily asset sale proposals and plan of reorganization issues.	0.70	399.00
08/28/06	J. Hermann	Meeting with M. Tucker and C. Harvick regarding asset sale issues and plan of reorganization issues and regarding upcoming meeting with J. Milanowski.	0.60	342.00
08/28/06	J. Hermann	Participate in meeting with Debtor representatives regarding topics to be discussed on all-hands conference call and participation in all-hands conference call to discuss numerous issues, primarily asset sale proposals and plan of reorganization issues.	0.70	399.00
08/28/06	J. Hermann	Participate in evening conference call with T. Allison and R. Charles and A. Jarvis and S. Freeman re dynamics of plan of reorganization negotiations and minority view that debtor representatives should cede control of process to others.	0.60	342.00



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08/29/06	M. Levinson	<p>Review and analyze the draft letters of intent from Plan Proponent Nos. 1 and 2, as revised by counsel for the First Trust Committee and review and analyze the lengthy R. Charles comments to the draft letter of intent from Plan Proponent No. 1 (.80); telephone conversation with C. Harvick, J. Hermann and M. Tucker (for part) re responding to the two proposals and re next steps (.70); review and analyze the R. Charles revised draft of the term sheet originally forwarded by E. Karasik (.60); review R. Charles email memorandum to M. Bloom re the valuation in the proposal by Plan Proponent No. 1 of a particular asset (.10); portion of a long telephone conversation with A. Jarvis devoted to plan issues (.30); telephone conversation with M. Tucker and C. Harvick re making a new proposal to Plan Proponent No. 1 (.20); telephone conversation with J. Hermann re his call last night with T. Allison, A. Jarvis, R. Charles, S. Freeman and others last night and re his review of the draft plan circulated by A. Jarvis this morning (.10); review lengthy R. Charles email memorandum to Plan Proponent No. 2 containing his comments to the most recent proposal (.20); telephone conversation with M. Tucker and J. Hermann re making a proposal to Plan Proponent No. 1, during the call review the lengthy M. Tucker email memorandum re selling loans to a Plan Proponent (.20); telephone conversation with M. Bloom, counsel for Plan Proponent No. 1, with M. Tucker and J. Hermann, re the proposal of the Diversified Fund and related loans (.30); telephone conversation with S. Kahn, D. Cooney and J. McCarroll of Plan Proponent No. 2, with M. Tucker and J. Hermann, re the proposal of the Diversified Fund and related loans (.30); follow-up conversation with M. Tucker and J. Hermann (.20).</p>	4.00	2,240.00
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08/29/06	L. Ernce	Review portions of draft plan of reorganization circulated by debtors (.50); review USACM Committee's comments to First Trust Deed Committee's draft joint term sheet (.20).	0.50	232.50
08/29/06	J. Hermann	Extensive review and analysis of debtors draft plan of reorganization and telephone conference with Mr. Levinson regarding results of such review and analysis.	1.90	1,083.00
08/29/06	J. Hermann	Participate in conference call with M. Tucker, C. Harvick, and M. Levinson regarding asset sales and plan of reorganization issues.	0.70	399.00
08/29/06	J. Hermann	Participate in further all-hands conference call regarding asset purchase proposals and plan of reorganization issues.	0.90	513.00
08/30/06	M. Levinson	Re-review prior plan term sheet proposals and the various email memoranda relating to the same (.30); telephone conversation with R. Charles re his and my separate conversations yesterday with Plan Proponent Nos. 1 and 2, re his comments to the draft term sheet prepared by the First Trust Committee and re other plan matters (.20); portion of a long telephone conversation with M. Tucker devoted to a discussion of the R. Charles comments to the First Trust plan term sheet outline (.30); initial review of tonight's new proposal from Plan Proponent No. 2 and telephone conversation with M. Tucker re the same (.30); review exchange of follow-up email memoranda between J. Fasel and M. Tucker re the new proposal (.20); review lengthy follow-up email memorandum from M. Tucker re the same (.10).	1.40	784.00
08/30/06	J. Hermann	Participate in all-hands conference call regarding asset purchase proposals and numerous other issues including plan exclusivity extension, matters on calendar for tomorrow's hearing, plan of reorganization issues, etc.	1.20	684.00
08/30/06	J. Hermann	Review and analysis of revised asset purchase letter of intent and preparation of comments to the same.	0.70	399.00



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08/31/06	J. Hermann	Further review and analysis of draft plan of reorganization and markups of term sheets for plan of reorganization and consideration and analysis of issues involved in each.	0.80	456.00
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<i>B320 – Plan and Disclosure Statement (including Business Plan) Total</i>			<i>51.60</i>	<i>28,203.50</i>
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PHASE B300 – CLAIMS AND PLAN TOTAL			54.00	29,112.50
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PHASE B400 – BANKRUPTCY-RELATED ADVICETask B503 – Litigation

08/01/06	K. Neureiter	Continue research related to constructive and resulting trusts in 9th circuit.	2.40	900.00
08/01/06	K. Neureiter	Draft summary related to constructive trusts.	0.70	262.50
08/01/06	K. Neureiter	Confer with M. Levinson regarding research results and preparation for hearing on Friday.	0.10	37.50
08/01/06	J. Hermann	Review and analysis of results of research on constructive trusts and cases cited therein and consideration and analysis of implications of the same.	0.70	399.00
08/01/06	M. Levinson	Telephone conversation with A. Loraditch re the upcoming August 4th hearings (.10); further preparation for the hearing on the distribution motion (1.10).	1.20	672.00
08/02/06	K. Neureiter	Complete research on resulting and constructive trusts (and various equitable liens) in the Ninth Circuit and review results.	4.20	1,575.00
08/02/06	K. Neureiter	Draft detailed analysis e-mail to M. Levinson and J. Hermann re various forms of equitable trusts.	1.90	712.50
08/02/06	M. Levinson	Continue reviewing the distribution motion and the responses thereto in preparation for the August 4th hearing (.80); portion of a long telephone conversation with M. Tucker related to the distribution motion (.30); portion of a telephone conversation with J. Hermann related to the distribution motion (.20); continue preparing for the hearing (.50); review and analyze the First Trust Deed Committee's sur-reply and voicemail message and email memorandum to A. Loraditch re moving to strike the same (.30).	2.10	1,176.00



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08/02/06	L. Ernce	Review K. Neureiter email memo re results of her research on trust issues.	0.10	46.50
08/02/06	J. Hermann	Review and analysis of case authorities and pleadings filed in connection with debtors' distribution motion in preparation for bankruptcy court hearing re same and possible need to respond to questions as to specifics of the Diversified Fund position or legal authorities bearing upon the same.	2.40	1,368.00
08/03/06	M. Levinson	Review and respond to lengthy M. Tucker email memorandum re his thoughts on the debtors' reply memorandum and the new T. Allison declaration (.20); participate in an exchange of email memoranda with M. Tucker and A. Loraditch re possibly filing a motion to get the setoff motion before Judge Riegle (.20); review A. Jarvis email memorandum re the setoff portion of tomorrow's hearing on the distribution motion and telephone conversation with S. Strong re the same and re Ray Quinney's approach to the hearing, generally (.20); portion of the meeting among professionals for the four committees and the debtors devoted to discussing and attempting to resolve the distribution motion (.90).	1.50	840.00
08/03/06	K. Neureiter	Call with M. Levinson regarding issues/various new filings related to distribution motion and receive several assignments in preparation for hearing tomorrow.	0.30	112.50
08/03/06	K. Neureiter	Review Case Management Order, DTDF Committee's motion to strike, and draft email regarding treatment of sur-replies.	0.60	225.00
08/03/06	K. Neureiter	Review Debtors' omnibus reply, review M. Tucker's summary and related emails forwarded by M. Levinson and draft M. Levinson email related to M. Tucker's summary.	0.60	225.00
08/03/06	J. Hermann	Participate in exchange of emails and evening meeting with all committees and debtors present to discuss possible resolution of distribution motion and related matters.	1.50	855.00



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08/04/06	M. Levinson	Email memorandum to M. Tucker and other Diversified Committee professionals re a possible settlement of the distribution motion and review M. Tucker email in response thereto (.20); further and final preparation for the hearing on the distribution motion, including a review of the debtors' reply memoranda and the T. Allison declaration filed yesterday (.50); attend the hearing on the debtors' distribution motion and confer with numerous counsel, financial advisors and investors at the courthouse before and after the hearings and during recesses (5.10).	5.80	3,248.00
08/04/06	K. Neureiter	Review voice message from M. Levinson as to results of hearing on distribution motion.	0.10	37.50
08/04/06	J. Hermann	Further preparation for hearing on distribution motion, including review and analysis of additional pleadings and declarations filed (.70); participate in lengthy Bankruptcy Court hearing and conferences among all counsel after such hearing (5.10).	5.80	3,306.00
08/11/06	M. Levinson	Telephone conversation with C. Harvick re the status of possible resolution of how to apply the \$9 million of prepetition collections (.20); initial review of the proposed order approving the distribution motion and email memorandum to J. Hermann re the same (.20).	0.40	224.00
08/11/06	L. Ernce	Review and comment upon draft order on motion to distribute funds and email to M. Levinson re same (.20); review R. Charles comments on proposed order (.10).	0.30	139.50



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08/14/06	M. Levinson	Email memorandum to C. Harvick re the status of the as yet unresolved dispute over the \$9 million of prepetition collections and re related matters (.10); telephone conversation with M. Tucker with L. Ernce re such dispute, including some of the remaining issues (.20); follow-up conversation with M. Tucker, with R. Charles for part, re the agreement reached with S. Smith re \$6.2 million of the collections (.20); email memorandum to all hands re the partial settlement (.20); review brief follow-up email memoranda from R. Charles, F. Merola and M. Kvarda and lengthy explanatory email memorandum from S. Smith (.20); initial review of the draft order on the distribution motion and the C. Pajak and R. Charles email memoranda re the same (.20).	1.10	616.00
08/14/06	L. Ernce	Telephone conference with M. Levinson and M. Tucker re \$9 million prepetition payment issue and next steps.	0.20	93.00
08/14/06	L. Ernce	Review exchanges of emails re status of discussion of \$9 million prepetition payment issue and conferences with M. Levinson re same.	0.20	93.00
08/15/06	M. Levinson	Review a long series of M. Tucker and M. Kvarda email memoranda re the status of and possible interim resolution of the prepetition collection issues and exchange email memoranda with M. Tucker re the same (.30); telephone conversation with M. Tucker re his conversations with S. Smith and M. Kvarda re the interim resolution of the disputes (.10).	0.40	224.00
08/17/06	M. Levinson	Brief conference with A. Jarvis re the debtors' response to the R. LePome anti-netting motion and participate in a chain of many email memoranda with M. Schmahl, A. Loraditch and L. Ernce re the timing and substance of the DTDF and G. Kantor responses to such motion.	0.30	168.00



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08/17/06	L. Ernce	Review email from M. Schmahl re deadline for responding to LePome motion for payment of proceeds without netting and emails with A. Loraditch re same (.10); review M. Levinson email re his conference with A. Jarvis re same (.10); review A. Loraditch response (.10).	0.30	139.50
08/18/06	M. Levinson	Review the First Trust Committee's response to the motion for a determination of netting (.10); review A. Loraditch and L. Ernce email memoranda re the DTDF response to such motion (.10); telephone conversation with A. Loraditch re the same (.10); review and interlineate comments to the draft DTDF response/joinder and confer with L. Ernce re my proposed changes (.20).	0.50	280.00
08/18/06	L. Ernce	Telephone conference with A. Loraditch re whether Diversified Committee will join in debtors' opposition to R. LePome motion for payment of proceeds without netting and conference with M. Levinson re same (.10); email to E. Monson re Diversified Committee will join in opposition and requesting draft for review (.10); review draft from E. Monson and begin drafting Diversified Committee's joinder (.30); review G. Kantor opposition to R. LePome motion (.10); continue drafting joinder (.20); conference with M. Levinson re same (.10); revise and finalize joinder and email to A. Loraditch re filing (.20); emails with E. Monson re Diversified Committee's joinder is finalized and filed (.10).	1.20	558.00
08/20/06	M. Levinson	Exchange email memoranda with A. Loraditch re the form of order denying the Weddell and Spectrum motion for relief from the stay.	0.10	56.00



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08/21/06	M. Levinson	Review today's draft of the order re the distribution motion and related other motions and review prior email memoranda in connection with the same (.20); further review of the draft order, interlineate comments to the same, and email the same to other Diversified Trust professionals for their comment (.20); review the C. Pajak proposed changes to the order and the R. Charles, C. Carlyon and L. Schwartzer responsive email memoranda (.20); email memorandum to all counsel re my proposed changes and my comments on the C. Pajak and L. Schwartzer email memoranda (.20); review brief follow-up email memoranda from various counsel (.10); review the R. Kinas email memorandum suggesting a number of additional changes and the R. Charles and A. Landis responses thereto (.10).	1.00	560.00
08/21/06	L. Ernce	Review proposed form of order granting distribution motion, hold funds motion and other relief and email to M. Levinson re same (.20); review multiple exchanges of emails from others re comments to same (.20).	0.40	186.00
08/22/06	M. Levinson	Review email memoranda re the form of distribution motion order from J. Chubb, L. Davis, M. Schmahl, R. Charles and others and brief conferences with A. Jarvis and S. Strong re comments from other counsel (.20); review additional email memoranda from C. Pajak, J. Gordon and others re the form of order (.10); conference with S. Strong re the same and review his email memorandum to all counsel re his and my approval of a form of order (.10).	0.40	224.00
08/22/06	L. Ernce	Review multiple exchanges of emails and next versions of orders on distribution motion and ordinary course releases (.30); review C. Pajak email and proposal re protocol on continuing interim distributions (.10).	0.40	186.00



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08/23/06	M. Levinson	Review this morning's version of the order approving the interim distribution motion, sign the same and email the signed order to all counsel (.10); review the next version (containing C. Cunningham's proposed change), review email memoranda from other counsel re the same and email all hands with my approval of the revised form of order (.20).	0.30	168.00
08/23/06	L. Ernce	Review next version of order on motion to distribute funds	0.10	46.50
08/25/06	J. Hermann	Review and analysis of reports of similar loan investment program found to be Ponzi-type scheme and participation in exchange of email correspondence regarding the same.	0.40	228.00
08/28/06	M. Levinson	Review M. Tucker email memoranda to A. Jarvis re preserving accountant work papers, re possible Rule 2004 examinations and re preserving the chain of custody of USACM computers.	0.20	112.00
08/28/06	L. Ernce	Review R. LePome reply brief in support of motion for payment of proceeds without netting.	0.10	46.50
08/29/06	L. Ernce	Review debtors' modification to motion to distribute funds and email to M. Levinson re same.	0.10	46.50
08/30/06	M. Levinson	Review today's draft of the order permitting continuing distributions (.20); after reviewing the August 24th order approving the initial distribution, draft an insert to the proposed order relating to the reservation of rights by the Diversified Fund, and email the same to S. Freeman (.20); review the draft order, as revised by S. Freeman (.20); telephone conversation with M. Tucker re the possible distribution of the remaining \$2 million of prepetition collections and re the S. Freeman form of order (.20); review the Highland Capital objection to the continuing distributions motion and proposed order and email memorandum to B. Olson and A. Loraditch re handling the same at tomorrow's hearing (.20); review the exchange of S. Freeman and C. Pajak follow-up email memoranda re the form of continuing distributions order (.10).	1.10	616.00



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08/31/06	L. Ernce	Review email exchanges re debtors' motion to modify distribution procedures.	0.10	46.50
<i>B503 – Litigation Total</i>			<i>41.60</i>	<i>21,055.00</i>
<u><i>Task B504 – EPIC Loan</i></u>				
08/07/06	J. Hermann	Participate in conference call with M. Levinson, A. Jarvis and S. Tingey re strategy, tactics and action items on collection of DTDF loans, including Epic loan.	0.70	399.00
08/07/06	J. Hermann	Participate in initial conference call with M. Levinson, A. Jarvis and S. Tingey regarding strategy, tactics and action items on collection of DTDF loans, including Epic loan, and related matters.	0.60	342.00
08/07/06	M. Levinson	Long telephone conversation with A. Jarvis, S. Tingey and J. Hermann devoted to collecting the Epic loan (.60); review the draft notice of interest and acknowledgment of interest documents forwarded by S. Tingey (.10); long follow-up conversation with A. Jarvis, S. Tingey and J. Hermann re the same (.50).	1.20	672.00
08/09/06	J. Hermann	Review and analysis of proposed notices of interest in connection with 63 condominium units and participation in exchange of email correspondence regarding the same.	0.60	342.00
08/16/06	M. Levinson	Review and analyze S. Tingey and J. Hermann email memoranda re finalizing the acknowledgement of interest and related documents related to the EPIC loan that J. Milanowski claims he is ready to sign.	0.20	112.00
08/16/06	J. Hermann	Review and analysis of proposed document to be recorded against former Epic property to prevent J. Milanowski from transferring or encumbering the same without our consent and participation in exchange of email correspondence regarding the same.	0.50	285.00
08/23/06	M. Levinson	Exchange email memoranda with A. Jarvis re J. Milanowski's agreement to sign the Epic documents proposed by the debtors and the Diversified Committee and re next steps with respect to the documents.	0.10	56.00



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08/24/06	M. Levinson	Review A. Jarvis email memoranda re J. Milanowski's having signed the Acknowledgement of Interest document on behalf of Tree Moss affording protection to the estates in the former Epic properties and review the document (.20); two email memoranda to J. Hermann, M. Tucker and C. Harvick re the same and re next steps (.20).	0.40	224.00
08/24/06	L. Ernce	Review J. Milanowski acknowledgment of interest re Epic loan.	0.10	46.50
08/25/06	J. Hermann	Participate in conference call with M. Tucker, C. Harvick and M. Levinson re issues for meetings in Las Vegas with J. Milanowski on Monday regarding Epic loan and other matters.	0.80	456.00
08/28/06	J. Hermann	Meeting with J. Milanowski, his counsel, debtor representatives and M. Tucker and C. Harvick re numerous issues including also collection of Epic loan and Sheraton Hotel loan.	0.60	342.00
08/29/06	L. Chang	Prepare filing for "Record Acknowledgment of Interest" agreement for the county of Riverside.	1.20	156.00
<i>B504 – EPIC Loan Total</i>			<i>7.00</i>	<i>3,432.50</i>

Task B505 – 10-90 Loan

08/01/06	M. Levinson	Telephone conversation with C. Harvick in preparation for the upcoming meeting with the professionals for the USACM Committee (.10); telephone conversation with R. Charles re the same (.10); exchange email memoranda with M. Tucker and review T. Allison email memorandum re the organizational chart for Investment Partners and related insiders (.20).	0.40	224.00
08/02/06	M. Levinson	Exchange email memoranda with S. Freeman re establishing a joint privilege with respect to tomorrow's meeting with the unsecured creditors committee re the 10-90 loan and Investment Partners (.10); portion of a long telephone conversation with M. Tucker related to tomorrow's meeting (.30); portion of a telephone conversation with J. Hermann related to the same (.10).	0.50	280.00



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08/02/06	J. Hermann	Travel to Las Vegas to meet with USACM Committee regarding 10-90, Inc. loan and to participate in bankruptcy court hearing on debtors distribution motion and review and analysis of 10-90, Inc. materials enroute (actual time approximately 3.5 hours).	2.50	1,425.00
08/03/06	M. Levinson	Meeting at Lewis & Roca in Las Vegas with R. Charles, R. McKirgan, T. Burr and J. Hermann with S. Freeman, M. Tucker and C. Harvick joining by phone from Phoenix, re the 10-90 and Investment Partners loans and related matters (2.40); continuation of the meeting/phone call with the same participants (1.80).	4.20	2,352.00
08/03/06	J. Hermann	Review and analysis of files and materials bearing upon Investment Partners and 10-90 loan in preparation for meeting with USACM Committee representatives.	1.40	798.00
08/03/06	J. Hermann	Meeting with representatives of unsecured creditors committee and Diversified professionals regarding Investment Partners and 10-90 loan in particular, strategies for collection actions against 10-90 and numerous related matters.	4.20	2,394.00
08/04/06	M. Levinson	Conference at Beckley Singleton with T. Allison, A. Jarvis, S. Strong and Diversified Committee professionals re the debtors' collection efforts with respect to various of the DTDF loans, with a focus on T. Allison's discussions with J. Milanowski and others re the 10-90 loan.	2.20	1,232.00
08/04/06	J. Hermann	Participate in meeting between debtors' professionals and Diversified Committee professionals regarding latest information from and negotiations with J. Milanowski regarding collection of 10-90, Inc. loan, as well as related matters.	2.20	1,254.00
08/04/06	J. Hermann	Follow-up meeting with M. Levinson, M. Tucker and C. Harvick regarding results of meeting with Mr. Allison and others on collection of 10-90, Inc. loan and discussion of alternatives to that proposed by J. Milanowski.	0.50	285.00
08/05/06	M. Levinson	Email memorandum to A. Jarvis and J. Hermann re collection efforts on the 10-90 loan.	0.10	56.00



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08/06/06	M. Levinson	Exchange email memoranda with A. Jarvis and J. Hermann re arranging a conference call to discuss next steps with respect to collecting the 10-90 loan.	0.10	56.00
08/07/06	J. Hermann	Participate in conference call with M. Levinson, A. Jarvis and S. Tingey regarding strategy, tactics and action items on collection of DTDF loans, including 10-90 loan.	0.90	513.00
08/07/06	J. Hermann	Review and analysis of loan documents and file materials in connection with conference call to set action items for loan collection efforts.	0.40	228.00
08/07/06	M. Levinson	Very long telephone conversation with A. Jarvis, S. Tingey and J. Hermann (with K. Glade for part) devoted to collecting the 10-90 loan, with a focus on R. Ashby, D. Fogg, the Colt loans and the Sheraton loan.	1.50	840.00
08/08/06	M. Levinson	Exchange a series of email memoranda with R. Ashby's counsel, J. Mahoney, re meeting tomorrow to discuss repayment of the 10-90 loan and related matters (.10); confer with A. Jarvis re the same and forward the J. Mahoney email memorandum to her (.10); exchange a series of email memoranda with M. Tucker re the same and send a confirming email memorandum to J. Mahoney (.10).	0.30	168.00
08/09/06	M. Levinson	Meetings in Los Angeles with R. Ashby, L. Redman, P. McNicholas (Fiesta CFO), J. Mahoney, T. Allison, S. Smith, A. Jarvis, R. Worthen (for part) C. Harvick and M. Tucker (for part, by phone) during which we discuss the various obligations of R. Ashby, L. Redman and their various entities to Investment Partners and to various other USA Mortgage entities and how to monetize the same.	7.30	4,088.00
08/09/06	L. Ernce	Telephone conference with M. Levinson re due diligence on Sutter Securities and email to Orrick attorneys re same (.20); review various responses (.20).	0.40	186.00



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08/15/06	M. Levinson	Conference with C. Harvick, B. Olson and L. Ernce in preparation for the upcoming meetings with the USAMC Committee (.30); meeting/telephone conference re collection of the 10-90/Investment Partners loan and related strategic issues at Lewis & Roca with R. Charles, S. Freeman, D. Walker, T. Burr, R. Worthen, M. Tucker, C. Harvick and L. Ernce (1.00); resume the meeting/call with R. Charles, S. Freeman, D. Walker, T. Burr, R. Worthen, M. Tucker (for part), C. Harvick and L. Ernce (.50).	1.80	1,008.00
08/15/06	L. Ernce	Conference with M. Levinson, C. Harvick and B. Olson re meetings later today with unsecured creditors committee (.30); meeting with unsecured creditors committee counsel, financial advisor and chair regarding strategies for collection of 10-90/Investment Partners loan and related matters (1.50).	1.80	837.00
08/16/06	M. Levinson	Leave the Diversified Committee meeting for a telephone conversation with A. Jarvis and M. Tucker re next steps with respect to Investment Partners and 10-90, including arranging a meeting with J. Milanowski's counsel for early next week (.20); review lengthy M. Tucker follow-up email memorandum to A. Jarvis re the need for information about and access to Investment Partners (.10); travel to meeting with A. Jarvis and others (.20); attend the portion of a late evening meeting with A. Jarvis, S. Smith, J. Atkinson, R. Charles and L. Ernce during which we discuss Investment Partners, related strategic matters and next steps (.50).	1.00	560.00
08/16/06	L. Ernce	Travel to meeting with A. Jarvis, Mesirow representatives with M. Levinson and R. Charles (.20); conference with A. Jarvis, Mesirow representatives, M. Levinson and R. Charles re Investment Partners strategy matters and related issues for part (.50).	0.70	325.50



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08/17/06	M. Levinson	Review and analyze the lengthy J. Mahoney email memorandum forwarding the email memorandum from Ohio Savings Bank threatening foreclosure action on Roripaugh and forward the same to C. Harvick, M. Tucker and J. Hermann (.20); review, analyze and respond to M. Tucker response to the J. Mahoney email (.20); portion of long conference call with M. Tucker, C. Harvick, J. Hermann and L. Ernce devoted to strategizing re Investment Partners, the various Ashby loans and related matters (.60); exchange email memoranda with A. Jarvis re arranging to meet next week with J. Milanowski's counsel (.10); review, analyze and interlineate comments to lengthy J. Mahoney letter of August 14th summarizing the August 9th meeting and making proposals (.60); review lengthy M. Tucker email memorandum re possible Investment Partners assets (.10); exchange further email memoranda with A. Jarvis re arranging a meeting with J. Milanowski's counsel for early next week (.10).	1.90	1,064.00
08/17/06	L. Ernce	Conference call with FTI, J. Hermann and M. Levinson re Investment Partners strategy issues and related matters.	0.60	279.00
08/17/06	J. Hermann	Participate in conference call with M. Tucker, M. Levinson and C. Harvick regarding upcoming meeting with J. Milanowski's counsel, strategy for such negotiations and need to prepare wish list of cooperation to be received from J. Milanowski.	0.60	342.00



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08/18/06	M. Levinson	Continue reviewing documents and emails in preparation for the upcoming call with J. Mahoney, T. Allison and others re the various Ashby, Redman and Fiesta loans and properties (.30); telephone conversation with C. Harvick and M. Tucker in preparation for such call (.20); very long conference call re Investment Partners and 10-90 involving R. Ashby, J. Mahoney, P. McNicholas, A. Ayuyao, T. Allison, A. Jarvis, M. Tucker, C. Harvick and others (2.00); follow-up conversation with C. Harvick and M. Tucker (.10); review A. Jarvis email memoranda re the upcoming meeting with R. Walker (.10); initial review of the list of Investment Partners assets provided by A. Jarvis and forward the same to C. Harvick, M. Tucker and J. Hermann (.20).	2.90	1,624.00
08/19/06	M. Levinson	Attention to preparing for the August 21st meeting with counsel for J. Milanowski and Investment Partners.	0.40	224.00
08/20/06	M. Levinson	Email memorandum to C. Harvick, M. Tucker and J. Hermann re the status of the list of documents for the meeting with counsel to Investment Partners and J. Milanowski (.10); continue preparing for the upcoming meeting (.40).	0.50	280.00
08/21/06	M. Levinson	Telephone conversation with C. Harvick in preparation for my meeting with Investment Partners' counsel and A. Jarvis tomorrow and voicemail message to A. Jarvis with C. Harvick re the same (.20); telephone conversation with C. Harvick re his trip tomorrow to Temecula to review Ashby records and re tomorrow's meeting with A. Jarvis (.20); exchange a series of many brief follow-up email memoranda with A. Jarvis re tomorrow's meetings and next steps (.10); prepare to tomorrow's trip and meetings (.40); initial review and analysis of lengthy J. Hermann email memorandum re issues to discuss at tomorrow's meeting and brief reply to J. Hermann (.20).	1.10	616.00



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08/21/06	L. Ernce	Review C. Harvick email re status of wish list for Investment Partners documents and related matters and M. Levinson response (.10); review J. Hermann email and draft list (.10).	0.20	93.00
08/21/06	J. Hermann	Prepare memorandum re strategy for negotiations with J. Milanowski and wish list for the same and review and analysis of file materials in connection with the same.	3.20	1,824.00
08/22/06	M. Levinson	Travel from Sacramento to Salt Lake City for meetings with A. Jarvis, S. Tingey and R. Walker re the 10-90 loan, Investment Partners and related issues, and en route review memoranda, emails, data, charts and other materials in further preparation for the meetings (2.50); continue reviewing documents, etc. in preparation for the upcoming meetings while in a conference room at Ray Quinney (.40); meeting with A. Jarvis, with M. Tucker joining by phone, in preparation for the meeting with R. Walker (1.20); follow-up meeting with A. Jarvis (.20); meeting with R. Walker and A. Jarvis, with M. Tucker on the phone for large part, re resolving the Investment Partners disputes and collecting the Investment Partners assets (3.40); follow-up meeting with A. Jarvis (.20); email memorandum to the Diversified Trust professionals re the meeting and re next steps (.20); exchange follow-up email memoranda with J. Hermann and telephone conversation with J. Hermann (.20); travel from Salt Lake City to Sacramento, and en route plan for next steps with respect to 10-90, possible plans or sales and other matters (2.50).	10.80	6,048.00
08/22/06	L. Ernce	Review M. Levinson email report re meeting with counsel for Hantges, Milanowski and Investment Partners and next steps.	0.10	46.50



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08/23/06	M. Levinson	Telephone conversation with M. Tucker and C. Harvick in preparation for the upcoming conference call (.10); long conference call re the Ashby loans/projects with R. Ashby, L. Redman, J. Mahoney, T. Allison, A. Jarvis, M. Tucker, C. Harvick and others (1.00); long telephone conversation with A. Jarvis and R. Walker re next steps with respect to Investment Partners and J. Milanowski, with M. Tucker and J. Hermann for part (.60); follow-up conversation with A. Jarvis and D. Parker re the call with R. Walker and re next steps (.20); exchange a series of email memoranda with counsel for Plan Proponent No. 1 and A. Jarvis re the debtors' request that J. Milanowski release Plan Proponent No. 1 from the confidentiality agreement (.10).	2.00	1,120.00
08/23/06	L. Ernce	Review emails re 10-90 loan including possible strategies for asset recovery.	0.20	93.00
08/23/06	J. Hermann	Participate in telephone conferences and email exchanges regarding results of meeting with counsel for J. Milanowski in Salt Lake City and plans for follow-up meeting with J. Milanowski on Monday and related matters.	0.30	171.00
08/25/06	M. Levinson	Portion of a long telephone conversation with M. Tucker, C. Harvick and J. Hermann spent discussing Investment Partners issues in preparation for the meeting with J. Milanowski and others in Las Vegas on August 28th.	0.40	224.00
08/25/06	J. Hermann	Further review and analysis of file materials bearing upon Investment Partners and further consideration and analysis of related issues in preparation for meeting with J. Milanowski on Monday.	1.20	684.00
08/25/06	J. Hermann	Participate in conference call with M. Tucker, C. Harvick and M. Levinson regarding issues for meetings in Las Vegas with J. Milanowski on Monday regarding Investment Partners, collection of 10-90 loan and other matters.	1.30	741.00



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08/28/06	M. Levinson	Exchange of lengthy email memoranda with M. Tucker and J. Hermann re J. Milanowski's request for a pre-meeting with T. Allison prior to meeting with the Diversified Trust professionals (.20); email memoranda with M. Tucker re his meeting with T. Allison prior to the meeting with J. Milanowski (.10); long telephone conversation with M. Tucker and L. Ernce following the meeting with T. Allison, A. Jarvis, J. Milanowski and others (.40); portion of a long conversation with M. Tucker, C. Harvick and J. Hermann devoted to a discussion of today's meeting with J. Milanowski and others (.20); analysis re next steps with respect to Investment Partners in light of today's meetings (.20).	1.10	616.00
08/28/06	J. Hermann	Travel to Las Vegas in connection with several meetings, primarily with J. Milanowski and his counsel to discuss collection cooperation on 10-90, Inc., Epic and Sheraton Hotel loans and review and analysis of loan documents and related materials enroute.	2.50	1,425.00
08/28/06	J. Hermann	Meetings with debtor representatives and M. Tucker and C. Harvick re results of meeting with J. Milanowski, litigation alternatives available in view of apparent lack of unqualified cooperation and related topics.	0.90	513.00
08/28/06	J. Hermann	Meeting with J. Milanowski, his counsel, Debtor representatives and M. Tucker and C. Harvick re numerous issues, primarily related to collection of 10-90, Inc. loan.	1.50	855.00



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08/29/06	M. Levinson	Review T. Allison and M. Tucker email memoranda re possible discussions with D. Fogg (.10); long telephone conversation with J. Mahoney re Investment Partners issues, with C. Harvick for part (.40); follow-up conversation with J. Mahoney, M. Tucker, C. Harvick and J. Hermann re the call this morning from J. Milanowski to J. Mahoney and re next steps with respect to Investment Partners and the Ashby/Redman interests (.50); portion of a long telephone conversation with A. Jarvis re yesterday's meeting with J. Milanowski (.10).	1.10	616.00
08/29/06	J. Hermann	Participate in conference call with Diversified Committee professionals and J. Mahoney, counsel for R. Ashby, regarding his proposals for dealing with problems resulting from further involvement of J. Milanowski.	0.60	342.00
08/30/06	M. Levinson	Exchange email memoranda with A. Jarvis re meeting in Las Vegas tomorrow to discuss the Investment Partners loans and email to J. Hermann re the same.	0.10	56.00
08/30/06	J. Hermann	Review and analysis of Stoneridge purchase offers and other file materials bearing upon the same.	0.40	228.00
08/30/06	J. Hermann	Review and analysis of operating agreements for LLC's and consideration and analysis of issues involved in creating new entity to own membership interests pledged by Investment Partners subject to joint control as discussed at Monday's meeting with J. Milanowski.	1.20	684.00
08/31/06	M. Levinson	Telephone conversation with M. Tucker and C. Harvick re M. Tucker's call earlier today with T. Allison, A. Jarvis, J. Hermann and others re Investment Partners settlement and litigation options (.20); exchange follow-up email memoranda with J. Hermann re the same (.10).	0.30	168.00



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08/31/06	J. Hermann	Participate in conference call with T. Allison, M. Tucker and A. Jarvis regarding results of further negotiations with J. Milanowski regarding control issues with respect to Investment Partners assets and repayment of Sheraton Hotel and Epic loans, including possible entity structure for entity to receive title to all IP assets and personal assets to be jointly controlled and pledged for outstanding obligations.	0.60	342.00
08/31/06	J. Hermann	Analysis of results of further negotiations with J. Milanowski, issues involved with entity structure to hold Investment Partners and personal assets and participation in exchange of email correspondence regarding the same.	0.30	171.00
<i>B505 – 10-90 Loan Total</i>			<i>72.70</i>	<i>40,599.00</i>
PHASE B400 – BANKRUPTCY-RELATED ADVICE TOTAL			121.30	65,086.50
Total Hours			382.00	
Total For Services				\$200,019.00

Task Code	Description	Hours	Billed Amount
PHASE B100 – ADMINISTRATION			
B110	Case Administration	47.20	24,504.00
B120	Asset Analysis and Recovery	7.20	3,902.50
B130	Asset Disposition & Sales	5.30	3,010.50
B152	Meetings & Communications with other Committees	45.40	24,560.00
B153	Meetings & Communications with the Committee or members of the Committee	25.70	13,560.00
B154	Meetings & Communications with the Creditors or Equity holders	14.20	7,043.00
B160	Fee/Employment Applications	56.50	26,812.50
B170	Fee/Employment Objections	5.20	2,427.50
PHASE B100 – ADMINISTRATION TOTALS		206.70	105,820.00
PHASE B300 – CLAIMS AND PLAN			
B310	Claims Administration and Objections	2.40	909.00
B320	Plan and Disclosure Statement (including Business Plan)	51.60	28,203.50
PHASE B300 – CLAIMS AND PLAN TOTALS		54.00	29,112.50



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Task Code	Description	Hours	Billed Amount
PHASE B400 – BANKRUPTCY-RELATED ADVICE			
B503	Litigation	41.60	21,055.00
B504	EPIC Loan	7.00	3,432.50
B505	10-90 Loan	72.70	40,599.00
PHASE B400 – BANKRUPTCY-RELATED ADVICE TOTALS		121.30	65,086.50
Totals		382.00	\$200,019.00

Timekeeper Summary	Hours	Rate	Amount
Lyly Chang	1.20	130.00	156.00
Lynn T. Ernce	104.00	465.00	48,360.00
Jeffery D. Hermann	71.30	570.00	40,641.00
Marc A. Levinson	182.70	560.00	102,312.00
Kimberly E. Neureiter	22.80	375.00	8,550.00
Total All Timekeepers	382.00	\$523.61	\$200,019.00

Disbursements Total \$4,016.55

Disbursements

Duplicating Expense	253.80
Lexis Research	533.50
Local Taxi Expense	172.00
Out of Town Business Meals	274.02
Outside Services	13.00
Parking Expense	132.00
Postage	5.43
Telephone	275.89
Travel Expense, Air Fare	1,493.00
Travel Expense, Local	53.40
Travel Expense, Out of Town	810.51

Total Disbursements \$4,016.55

Total For This Matter \$204,035.55